

# WORKERS COMPENSATION CLAIM COSTS AND TRENDS IN NEW JERSEY

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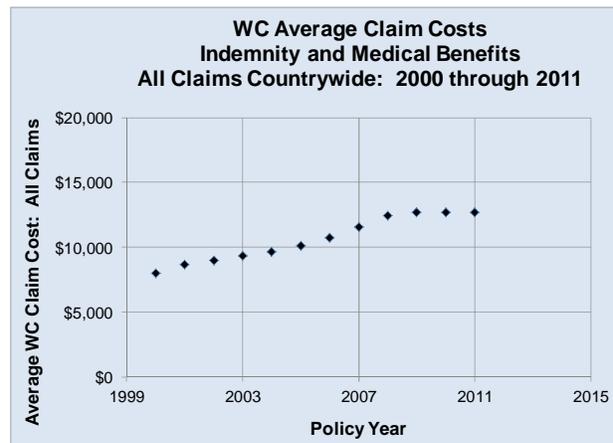
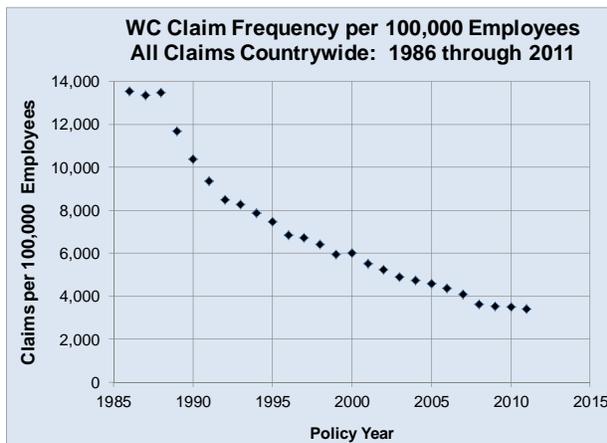
## Introduction

The cost and frequency of workers compensation (WC) claims vary greatly between the different states. Each individual state, or jurisdiction, has its own WC benefit structure, administrative system, and governing statutes. Compensation rates, maximum and minimum weekly benefits, automatic adjustments to maximum and minimum benefits, system utilization, industry mix, administrative efficiency, constraints on medical care, and general cost of living levels all vary, potentially significantly, by jurisdiction and represent a sample cross section of items that directly impact claim incidence and costs.<sup>1</sup>

As respects claim incidence, or frequency, there has been an overall downward trend to Countrywide WC claim frequency since the early 1990s. Generally, the observed long-term decline to claim frequency is common across all jurisdictions and industries.

The average claim cost, or severity, of WC claims naturally increases over time. Wage inflation has a direct impact on the cost of indemnity (wage replacement) benefits, while increases to the cost of medical services and pharmaceuticals have a highly leveraged impact on the cost of WC claims, where medical care is generally more complex and costly than services associated with general health care.<sup>2</sup>

Countrywide claim frequency and average claim costs are illustrated in the following graphs:



Actual metrics and their specific behavior over time vary widely by jurisdiction.

<sup>1</sup> For example, in Vermont, the maximum and minimum weekly benefits for WC claims are 150% and 50%, respectively, of the state average weekly wage (SAWW), currently \$798 (2014). Total disability benefits are paid for the duration of disability, or life, and claimants receive an annual cost of living adjustment. In Mississippi, the maximum weekly benefit is 100% of the SAWW, and the minimum is fixed at \$25. The SAWW is \$695.35 (2014). The maximum duration for all claims is 450 weeks (~9 years) with no cost of living adjustments. This illustrates differences in benefit structure and overall cost of living (the SAWW in VT is ~15% greater) between jurisdictions.

<sup>2</sup> In the early 1990s, the portion of WC benefit costs associated with medical services was approximately 40% of total benefit costs. Currently, that value is roughly 60%. This increase is a direct result of the greater cost inflation affecting medical benefits, relative to payroll inflation which impacts indemnity benefits.

The purpose of this paper is to examine and discuss metrics specific to the State of New Jersey (NJ). More precisely, the paper will:

- Present current and historical claim incidence rates (claim frequency) in NJ;
- Present current and historical estimates of average WC claim costs in NJ based on the most recently available insurance industry data;
- Benchmark claim frequency, claim costs, and overall costs against Countrywide metrics; and
- Discuss NJ's relative WC cost ranking compared to other states.

Footnote references throughout the paper provide additional detail and context around the text.

Data used in this paper is from the New Jersey Compensation Rating & Inspection Bureau (NJCRIB), the National Council on Compensation Insurance (NCCI), and other miscellaneous sources of insurance industry information.

The NJCRIB is the WC data collecting organization in New Jersey. The NJCRIB is an extension of the insurance industry, is licensed by the state, and analyzes WC claims data collected from all insurance companies doing business in the state. The NJCRIB uses this data to calculate premium rates and other rating values for all WC employee classifications.

The NCCI is the WC data collecting organization in 36 jurisdictions. The NCCI is licensed in states such as Florida, Virginia, the District of Columbia, Mississippi, etc. The role of the NCCI is identical to the role of the NJCRIB. The NCCI is an extension of the insurance industry and analyzes WC claims data collected from all insurance companies doing business in a specific state where the NCCI is licensed. The NCCI uses this data to calculate premium rates (or loss costs, depending on the jurisdiction) and other rating values for all WC employee classifications. CA, DE, MA, MI, MN, NY, NJ, PA, and WI all have their own independent data collecting organizations. IN and NC do as well, however, the NCCI provides statistical services to the local organizations in those jurisdictions. Jurisdictions with exclusive state mandated WC insurance funds manage their own data and include ND, OH, WA, and WY.

Countrywide data used in this paper is based on NCCI data, which includes combined data only from those states in which the NCCI operates. States with exclusive WC insurance funds are excluded because data is generally unavailable. NJ and other states with independent data collecting organizations listed in the paragraph above, except NY and CA, are excluded because testing showed that the impact of data from these states on Countrywide metrics would be minimal. As respects NY and CA, material law changes over the past decade as well as the size, cost, and other unique attributes of these two states generate WC metrics with fundamentally different behavior than in any other jurisdiction. Data from NY and CA was excluded because data from these states would materially impact and distort Countrywide metrics due to the sheer size of these jurisdictions and the fundamentally different behavior of their WC metrics.

## Claim Frequency

### Introduction

“Lost time” and “medical only” are the two most general categories of WC claims. Lost time (LT) claims are sufficiently serious to warrant lost work time of sufficient duration<sup>3,4</sup> such that the employee qualifies for wage replacement benefits. Conversely, medical only (MO) claims are cases where wage replacement benefits have not been and are not expected to be paid. MO claims are characterized by minor injuries requiring minimal medical treatment with little or no lost work time. On a Countrywide basis, LT claims represent only 25% of total claim volume, but generate 93% of total WC benefit costs. Conversely, MO claims represent 75% of total claim volume, but generate only 7% of total WC costs. NJ and Countrywide metrics are compared below:

WC Claim Incidence Distribution by Claim Type			
	LT	MO	ALL
COUNTRYWIDE	25%	75%	100%
NJ	33%	67%	100%

WC Cost Distribution by Claim Type			
	LT	MO	ALL
COUNTRYWIDE	93%	7%	100%
NJ	94%	6%	100%

The metrics above are based on policy year<sup>5</sup> 2011<sup>6</sup> data. Note that while a much greater percentage of claims in NJ are more expensive LT claims, the overall distribution of costs between LT and MO claims is almost identical to the Countrywide distribution. This is due to the much higher cost of MO claims<sup>7</sup> in NJ relative to other jurisdictions (discussed later in this paper).

<sup>3</sup> All states have a “waiting period” for wage replacement benefits generally ranging from 3 to 7 lost workdays. Wage replacement benefits are paid only if the disability exceeds the waiting period. The employee is retroactively reimbursed for wages lost during the waiting period only if the disability exceeds a specified duration defined as the “retroactive period.” For example, with a waiting period of 7 days and a retroactive period of 14 days, the claimant will begin receiving wage replacement benefits on day 8 of the claim, and will be reimbursed for lost wages during the waiting period (the first 7 days of the claim) only if the claim duration exceeds 14 days. Waiting and retroactive periods affect wage replacement benefits only. The employer (or the insurer) is responsible for funding the cost of all medical care, as provided for in the underlying statutes.

<sup>4</sup> In NJ, the waiting period and the retroactive period are the same, 7 days. If the number of lost workdays is 8 or greater, the injured employee will receive wage replacement benefits on a going forward basis, and will be retroactively reimbursed for lost wages for the first 7 lost workdays.

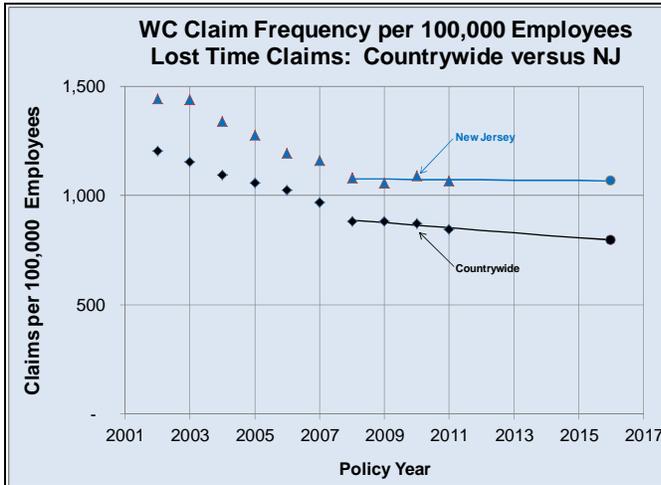
<sup>5</sup> The policy year of experience includes claims covered by insurance policies beginning during a specific calendar year period. For example, policy year 2011 represents claims covered by insurance policies beginning during 2011. It is apparent that since most policies provide coverage for a single year, half the claims in policy year 2011 occurred in calendar year 2011, and the other half occurred in calendar year 2012. For example, a policy beginning on July 1, 2011 provides coverage for the last six months of 2011 and the first six months of 2012.

<sup>6</sup> Policy year 2011 represents the most recently available data from the NJCRIB. This is because the NJCRIB must collect, compile, and examine data generated by every insured WC claim in the state. This multi-year lag between collection and publication is common and expected in the insurance industry.

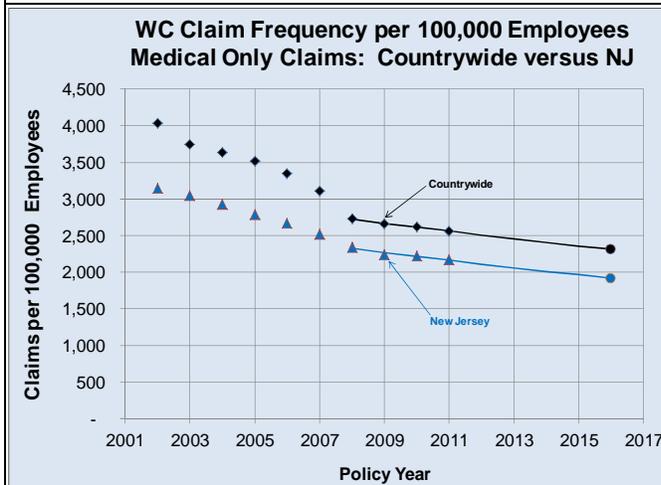
<sup>7</sup> The percentage of MO claims in NJ is much lower than Countrywide (which lowers overall MO costs), but the average cost of an MO claim in NJ is much greater than Countrywide (which raises overall MO costs). The net impact is that the distribution of costs between LT and MO claims in NJ is roughly the same as the Countrywide distribution.

## Frequency Measurements

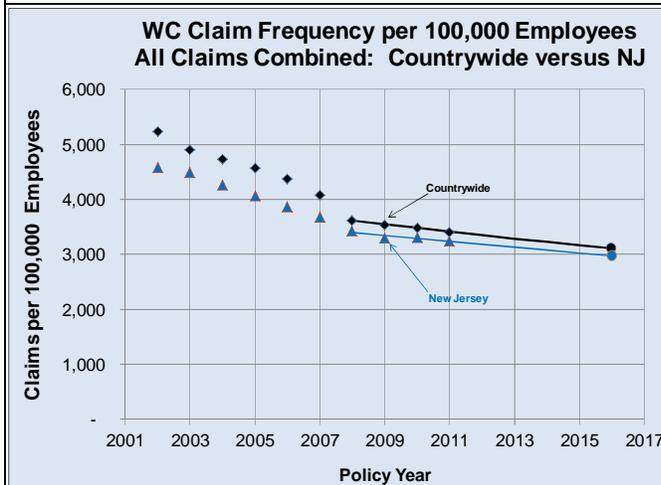
The following three graphs compare LT claim frequency, MO claim frequency, and total claim frequency between NJ and Countrywide data for policy years 2002 through 2011. Trend lines indicating potential values for policy year 2016 are provided as well. Claim frequency is measured as claims per 100,000 employees.



From 2002 through 2008, LT claim frequency in NJ had been ~20% greater than Countrywide data, and had been declining in a manner almost identical to the decline to Countrywide data. Since 2008, NJ LT claim frequency has been relatively constant, while Countrywide LT claim frequency continued to decline, though at annual rates substantially less than annual rates through 2008. Trend lines indicate that by 2016, NJ LT claim frequency is expected to be ~35% greater than Countrywide data.



MO claim frequency in NJ has been substantially less than Countrywide data, though the relativity to Countrywide data has been decreasing. In 2002, MO claim frequency in NJ was approximately 25% less than Countrywide data. In 2011, it was approximately 15% less. Trend lines indicate that MO claim frequency is expected to continue to decline in both NJ as well as on a Countrywide basis at roughly the same annual rate, maintaining the 15% difference observed in 2011.



For all claims combined through 2008, NJ claim frequency had been generally about 10% less than Countrywide data, due to the lower MO claim frequency in NJ. However, since 2008, the difference has decreased primarily because of the decrease to the differential between NJ and Countrywide MO claim frequency discussed above. Another contributing factor is that NJ LT claim frequency has been stable since 2008, while Countrywide LT claim frequency continues to decline, also discussed above.

## Frequency Trends

The graphs on the prior page compare NJ claim frequencies and trends to Countrywide benchmarks. The trend lines on the graphs are based on the most recent four years of data, reflecting the change to frequency trend beginning in 2008. Generally, relatively steep declines to claim frequency are observed from 2002 through 2008, followed by a much smaller annual declines from 2008 through 2011. Observed trends are presented below for each claim category (LT, MO, Total).

### Lost Time Claims:

LT Claim Frequency Trends		
Time Period	Countrywide	New Jersey
2002 - 2011	-4.1%	-3.8%
2002 - 2008	-4.7%	-4.9%
2008 - 2011	-1.3%	-0.1%

NJ specific trends are very close to Countrywide measurements. Of note is that subsequent to 2008, NJ lost time claim incidence is almost constant, whereas Countrywide LT claim incidence continues to decline.

### Medical Only Claims:

MO Claim Frequency Trends		
Time Period	Countrywide	New Jersey
2002 - 2011	-5.3%	-4.4%
2002 - 2008	-5.7%	-4.7%
2008 - 2011	-2.0%	-2.4%

Generally, MO incidence in NJ has declined at a somewhat lower rate over time than Countrywide measurements. However, since 2008, MO incidence in NJ has been declining at an annual rate somewhat greater than, but much closer to, Countrywide values.

### All Claims Combined:

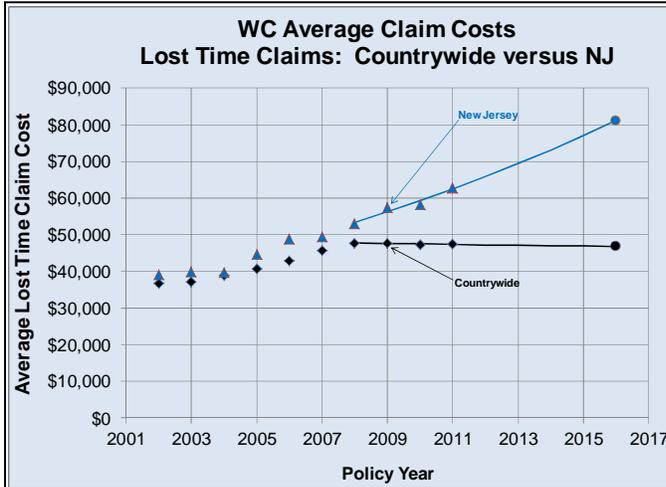
All Claims Combined Frequency Trends		
Time Period	Countrywide	New Jersey
2002 - 2011	-5.0%	-4.2%
2002 - 2008	-5.4%	-4.8%
2008 - 2011	-1.9%	-1.6%

The trends in total claim incidence reflect the combined impact of LT and MO components.

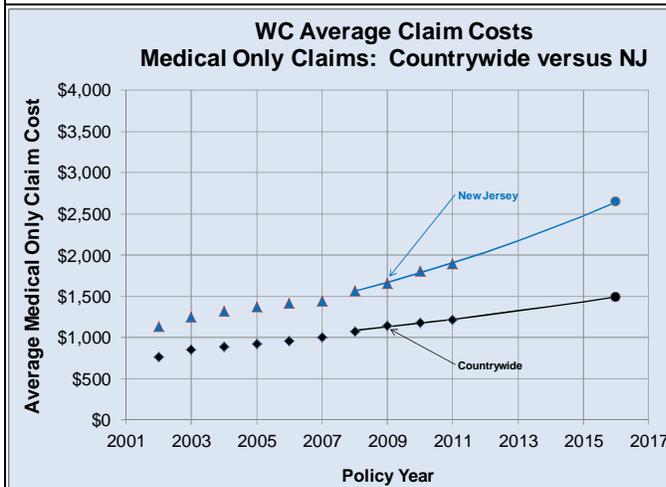
## Claim Severity

### Severity Measurements

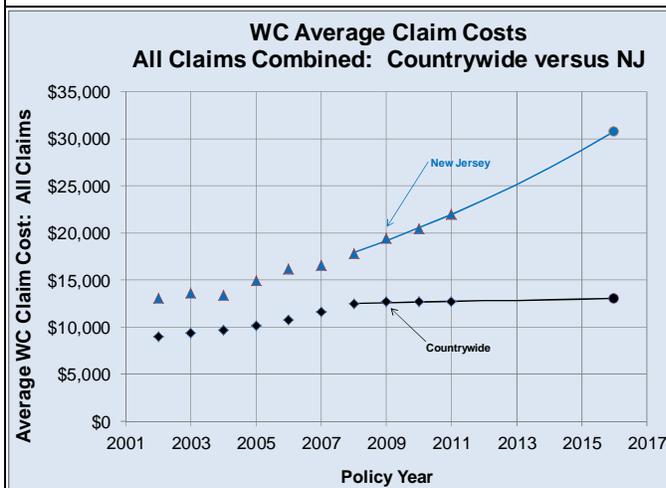
The following three graphs compare LT claim severity, MO claim severity, and total claim severity between NJ and Countrywide data for policy years 2002 through 2011. Trend lines indicating potential values for policy year 2016 are provided as well.



Average LT claim severity in NJ and on a Countrywide basis had been very close in the early 2000s, though the trend in NJ had been slightly higher from 2002 through 2008. NJ and Countrywide LT claim severities were \$53,000 and \$48,000, respectively, in 2008. Since 2008, Countrywide LT severities have been almost constant, but LT severities in NJ have continued to increase. In 2011, NJ and Countrywide LT claim severities were \$63,000 and \$47,000, respectively.



Average MO claim severity in NJ has been approximately 50% greater than Countrywide measurements. However, the indicated trend in NJ is greater than the indicated Countrywide trend, and this difference is forecasted to grow. In 2011, NJ and Countrywide MO claim severities were \$1,900 and \$1,200, respectively.



For all claims combined, average NJ claim costs had been about 45% greater than Countrywide measurements until 2008. Beginning with 2009, the difference began to increase. The observed growth to the differential is primarily due to continued growth to NJ LT claim costs since 2008, and little growth to Countrywide LT claim costs over the same time period. In 2011, NJ and Countrywide total claim severities were \$22,000 and \$12,500, respectively.

## Severity Trends

The graphs on the prior page compare NJ claim severities and trends to Countrywide benchmarks. The trend lines on the graphs are based on the most recent four years of data, therefore using the most recent data to determine forward trends. Observed trends are presented below for each claim category (LT, MO, Total).

### Lost Time Claims:

Lost Time Claim Severity Trends		
Time Period	Countrywide	New Jersey
2002 - 2011	3.4%	5.8%
2002 - 2008	4.8%	5.7%
2008 - 2011	-0.2%	5.4%

NJ specific trends to LT claim costs are generally greater than Countrywide metrics. Since 2008, Countrywide LT claim costs have been stable but NJ LT claim costs have continued to increase at historical rates. The impact, as seen on the graph on the prior page, is continuing material annual growth to LT claim costs in NJ. 2016 forecasts are \$81,000 and \$47,000 for NJ and Countrywide data, respectively.

### MO Claims:

Medical Only Claim Severity Trends		
Time Period	Countrywide	New Jersey
2002 - 2011	5.1%	5.4%
2002 - 2008	5.3%	4.9%
2008 - 2011	4.1%	6.8%

Generally, MO costs in NJ have been increasing at rates comparable to Countrywide metrics, though more recently MO costs in NJ have been increasing at a greater annual rate. 2016 forecasts are \$2,650 and \$1,500 for NJ and Countrywide data, respectively.

### All Claims Combined:

All Claims Combined Severity Trends		
Time Period	Countrywide	New Jersey
2002 - 2011	4.5%	6.2%
2002 - 2008	5.5%	5.6%
2008 - 2011	0.5%	7.0%

The trends in the average cost per claim for all claims combined reflect the blended impact of individual components. The very high recent trend in NJ is due to the combined impact of continued growth to LT claim costs, the higher proportion of LT claims in NJ, and the relatively high growth to MO claim costs. 2016 forecasts are \$31,000 and \$13,000 for NJ and Countrywide data, respectively.

## Total Cost Ranking

The cost of WC insurance varies widely among jurisdictions for the reasons stated in the introduction to this paper. Complicating the issue is the variation of industries between different states. The impact of this latter item is easily seen if the majority of payroll in one state is in the logging industry, and the majority of payroll in another state is in financial services. A comparison of the average WC cost relative to payroll between these two states does not have meaning, given how hazardous the logging industry is relative to the financial services industry. This concern is addressed by using a common distribution of payroll by WC employee classification for all states to measure cost. The ranking was calculated by obtaining the cost of benefits and claim related expenses<sup>8</sup> by WC employee classifications by jurisdiction<sup>9</sup>, and then averaging this information by jurisdiction using the assumed payroll distribution. The result of this exercise shows that NJ currently ranks in the top 10 most expensive jurisdictions:

Average Cost of Indemnity Benefits, Medical Benefits, and Claim Related Expense per \$100 Payroll		
RANK	STATE	Average Cost per \$100 payroll
1	WA	2.81
2	CA	2.76
3	NY	2.31
<b>4</b>	<b>NJ</b>	<b>2.02</b>
5	CT	1.96
6	DE	1.71
7	MT	1.70
8	AK	1.64
9	NH	1.58
10	IL	1.57

<sup>8</sup> Claim related expense refers to expense costs attributable to individual claims and general claims administration expense. Expenses attributable to individual claims include, but are not limited to, the cost of legal defense, surveillance, private investigation, document production, independent medical examinations, and others. General claims administration expense would include salaries and overhead of adjusting staff and similar expenses.

<sup>9</sup> This approach was used where the NCCI is the licensed statistical agency and in jurisdictions with other statistical agencies that use methods to develop premium rates similar to, if not identical to, the NCCI. However, there are jurisdictions where different and less precise approaches were used due to variation in available information as well as the methods by which WC premium rates are determined and charged. Of note is Washington, which is a monopolistic fund state where WC insurance is available only from the state-sponsored agency (Department of Labor and Industries). The method by which premium rates are developed and charged in WA is fundamentally different from approaches used in other states. Given how close WA and CA are in the rankings and the lack of precision in determining WA costs, it is possible that WA could be ranked 2, and CA could be ranked 1. It is very unlikely that WA would rank below 2 in the calculation.

The ranking reflects the actual cost of medical benefits, indemnity benefits, and claim related expenses, without consideration of insurance company related expenses, profit, taxes, and investment income offsets.<sup>10</sup> The ranking is therefore a true measure of the cost of benefits and claim related expense by jurisdiction.

In 2014 the Oregon Department of Business and Consumer Services published a highly regarded biennial study that ranks each state according to total WC costs. The Oregon study considers the total net cost of WC insurance, and therefore includes, in addition to benefit costs and claim related expenses, insurance company related expenses, profit, taxes, investment income offset, as well as competitive adjustments and discounts provided by insurers to certain employers. The general ranking of the Oliver Wyman study is quite similar, but not precisely the same, as the Oregon study. The results of the Oregon study<sup>11</sup> are presented below:

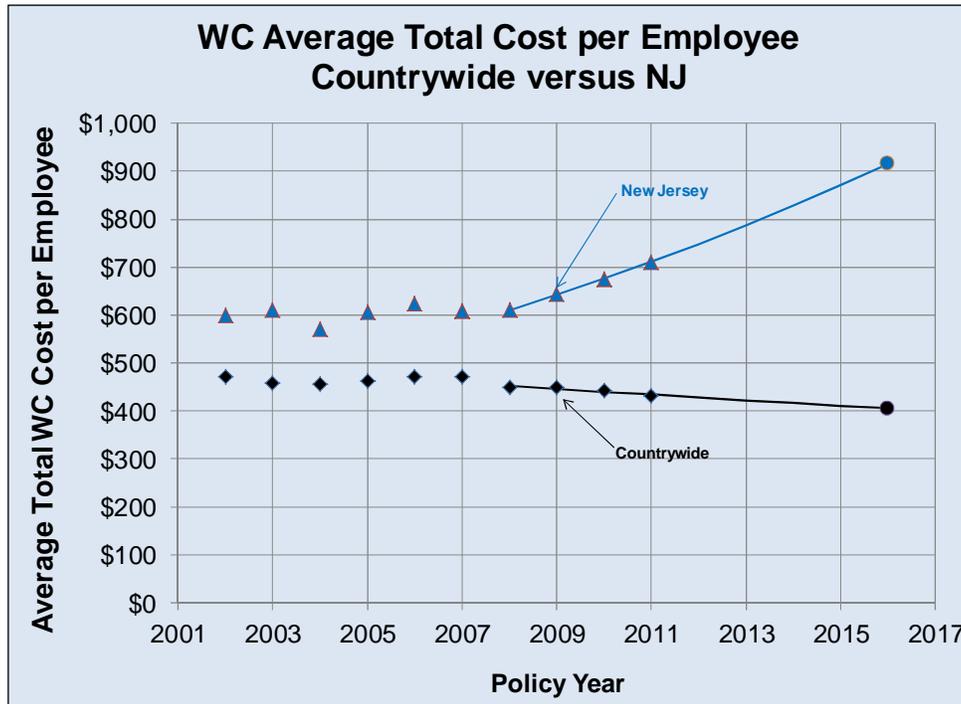
Average WC Premium Cost Oregon Department of Business and Consumer Services 2014 Biennial Study		
RANK	STATE	Average Cost per \$100 payroll
1	CA	3.48
2	CT	2.87
<b>3</b>	<b>NJ</b>	<b>2.82</b>
4	NY	2.75
5	AK	2.68
6	OK	2.55
7	IL	2.35
8	VT	2.33
9	DE	2.31
10	LA	2.23

Of note is that NJ is included in the five most expensive states in both studies.

<sup>10</sup> The cost of benefits and claim related expense is the starting point from which WC premium rates are calculated. Insurance company expenses, commissions, profit, taxes, and other fees are added to the cost of benefits and claim related expenses to develop premium rates. Additionally, insurers will earn investment income on financial reserves established to fund claim payments. Insurers will often reflect anticipated investment income to set premium rates. These items are not considered in this ranking. However, the ranking developed by the Oregon Department of Business and Consumer Services (see text) does.

<sup>11</sup> The most noticeable difference between the Oliver Wyman and Oregon rankings is Washington. Washington applies a large discount for investment income in its published premium rates, and has a very low expense provision. These two items are reflected in the Oregon ranking but are not reflected in the Oliver Wyman ranking.

The following graph illustrates the average total WC cost per employee in NJ relative to Countrywide values. The distinguishing characteristic is that while average costs had ranged between 25% and 35% greater than Countrywide values through 2008, the relative trend to NJ costs had been roughly the same until 2008. Subsequent to 2008, Countrywide costs per employee actually decreased marginally, while NJ costs began to increase. The primary drivers of the increase are the observed 5.4% annual increase to LT claim severity in NJ and the relative to shift to an increasing percentage of LT claims in NJ.



Distinguishing cost driving characteristics within the NJ workers compensation system include the following two items:

1. Unlike many other states, there is no WC medical fee schedule in NJ. Physicians are permitted to charge “reasonable and customary” fees. This is likely the explanation for the relatively high MO claim severity in NJ.
2. New Jersey law allows claims to be reopened, after settlement, if there has been a material change in the claimant’s condition not anticipated in the original settlement.

## Summary

NJ is the fourth highest cost state when measuring the cost of benefits and claim related expense per \$100 payroll. When considering the total cost of WC insurance premium, NJ ranks as the third highest cost state. The underlying reasons for high WC costs in NJ include:

1. LT claim frequency in NJ has been higher than, and growing relative to, Countrywide data.
  - From 2002 through 2008, NJ LT claim frequency had been ~20% greater than Countrywide data. Both metrics declined at ~5% per year during this period.
  - Since 2008, NJ LT claim frequency has been relatively constant, while Countrywide LT claim frequency has decreased at an average annual rate of 1.3%. In 2011, NJ LT claim frequency was 26% greater than Countrywide data.
  - Forecasts indicate that in 2016, NJ LT claim frequency will approach 1,070 (claims per 100,000 employees), 35% greater than the comparable Countrywide forecast of 800.
2. LT claim costs in NJ have been higher than, and growing relative to, Countrywide data.
  - In 2002 NJ LT claim costs had been ~6% greater than Countrywide data. By 2008, the difference had grown to approximately 10% because LT claim costs in NJ had been increasing at a slightly higher annual rate than Countrywide data (5.7% versus 4.8%).
  - Since 2008, NJ LT claim costs have increased at an average annual rate of 5.4%, compared to approximately 0% growth based on Countrywide data. In 2011, the average cost of a LT claim in NJ was \$62,800, compared to \$47,500 using Countrywide data, a differential of 32%.
  - The greater growth to NJ LT claim costs relative to Countrywide data is due to higher growth from 2008 through 2011 to the indemnity, or wage loss component of LT claims (+3% annually in NJ compared to -1.8% annually on a countrywide basis) as well as the medical component (+8.5% annually in NJ compared to +1.1% annually on a countrywide basis). The growth to the medical component of LT claim costs in NJ is exceptionally high.
  - Forecasts indicate that in 2016, NJ LT claim costs will approach \$81,000, almost 75% greater than the comparable Countrywide forecast of \$47,000.
3. MO claim costs in NJ have been higher than, and growing relative to, Countrywide data.
  - From 2002 through 2008, MO claim costs were approximately 48% greater in NJ than Countrywide data. MO claim costs grew at an annual rate of approximately 5% both in NJ and in Countrywide data during this period. In 2008, MO claim costs were \$1,565 in NJ and \$1,072 based on Countrywide data.
  - Since 2008, MO claim costs have grown at a 6.8% annual rate, compared to 4.1% on a Countrywide basis. In 2011, MO claim costs were \$1,892 in NJ and \$1,212 based on Countrywide data, a differential of 56%.
  - Forecasts indicate that in 2016, NJ MO claim costs will approach \$2,650, almost 80% greater than the comparable Countrywide forecast of \$1,500.

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